Prince P					Ţ								Current	Prior Year	3 Years	5 Years	
Market Value Market Value August Market Value Market Val		November-07				October-07				September-07							
LARGE CAP DOMESTIC EQUITY SOSTAINED GROWTH SOS		Allocation		ation_			Allocation				Allocation					6/30/2007	6/30/2007
Structured Value 190 200 5-3% 6.0% 5.37% 66.0% 5.7% 66.0% 6.0% 6.0% 6.0% 6.0% 6.0% 6.0% 6.	LABOR CAR DOMESTIC FOLLITY	Market Value	Actual	Policy	Net ROR	Market Value	Actual	Policy	Net ROR	Market Value	Actual	Policy	Net ROR	Net	Net	Net	Net
Lica Aragines Capital 905_201 5.3% 5.6% 6.7% 6.7% 6.6% 6.27% 6.27%																	
Page		909,201	5.3%	5.6%	-3.72%	666,916	5.4%	5.6%	2.29%	687,041	5.6%	5.6%	0.38%	-1.14%	21.84%	13.35%	N/A
Sunctured Value 895,099 5,2% 5,9% 1,80% 665,834 5,4% 5,6% 0,06% 669,812 5,5% 5,6% 0,09% 5,1% 5,1% 5,20% 1,27% 15,50% N. Russel 1000 Value 1,884,004 11,0% 11,3% 3,46% 1,77% 11,1% 11,3% 2,55% 1,27% 11,2% 11,3% 0,24% 0,06% 12,29% 1,27% 15,50% N. Russel 1000 Financed Index 1,884,004 11,0% 11,3% 3,46% 1,47% 1,27% 1,27% 1,27% 11,2% 11,3% 0,24% 0,06%	Total Structured Growth	909,201	5.3%	5.6%	-3.72%	666,916	5.4%	5.6%	2.29%	687,041	5.6%	5.6%	0.38%	-1.14%	21.84%	13.35%	N/A
LSV Russel 1000 Vision Russel 1000 Vision Russel 1000 Vision Russel 1000 Enhanced Index Lacquisia 1,884,904 11.0% 11.3% 3.42% 1.376,728 11.1% 11.3% 2.55% 1.367,757 11.2% 11.3% 0.24% 0.66% 0.	Russell 1000 Growth				-3.68%				3.40%				4.21%	3.79%	19.04%	8.70%	
Research																	
Russell 1000 Februaried Index 1,884,904 11.0% 11.3% 3,42% 4.26% 1.276,728 11.1% 11.3% 2.65% 1.367,775 11.2% 11.3% 0.24% 0.62% 2.43% 1.23% 1.23% 1.26%	-	895,099	5.2%	5.6%		665,634	5.4%	5.6%		669,812	5.5%	5.6%					N/A
LA Capital 1,884,904 11,0% 11.3% 3.42% 4.20% 1,387,728 11.1% 11.3% 2.55% 1,387,737 11.2% 11.2% 13.0% 0.0					-4.89%				0.01%				-0.24%	-5.11%	21.87%	15.93%	
Russell 1000 - 4.26% See Pool Enhanced Index Westridge See Pool Enhanced Index See Pool See																	
SAP 500 Enhanced Index Sap 500 Mastridge 2,032,190 11,9% 11,3% 4,10% 4,10% 1,536,741 12,4% 11,3% 1,67% 1,515,826 12,4% 11,3% 2,18% 0,06% 20,05% 11,66% 16,66% 1,56% 1,50% 1		1,884,904	11.0%	11.3%		1,378,728	11.1%	11.3%		1,367,757	11.2%	11.3%					N/A
Mestridge 2,032,190 11.9% 11.3% 4.19% 1.386,741 12.4% 11.3% 1.515,326 12.4% 11.3% 2.19% 0.36% 21.12% 11.89% NA NA NA NA NA NA NA N					-4.20%				1.74%				1.98%	-0.00%	20.43%	12.34%	
SAP DOI Marker 1.59% 1		2 022 400	44.00/	44 20/	4.400/	4 500 744	40.40/	44 20/	4.070/	4 545 000	40 40/	44 20/	2.400/	0.200/	24.420/	44 000/	NI/A
Index		2,032,190	11.9%	11.3%		1,536,741	12.4%	11.3%		1,515,626	12.4%	11.3%					N/A
Site Street 556,198 3.3% 4.50% 412,289 3.0% 3.8% -0.10% 412,289 3.0% 3.8% -0.10% 412,289 3.0% 3.8% -0.10% 412,289 3.0% 3.8% -0.10% 415,351 3.4% 3.8% -0.80% 5.35% 21,28% 12,34% NA SAP 2000 5.50					4.1070				1.0070				2.0070	0.0070	20.0070	11.0070	
Total 13930		558 108			-4 50%	<i>1</i> 12 260			-0.10%	A15 351			-0.80%	-5 35%	21 82%	12 3/1%	N/A
SAP 500		,	3.3%	3.8%		,	3.3%	3.8%		-,	3.4%	3.8%					
SMALL CAP DOMESTIC EQUITY Managers SEI 1,042,978 6.1% 6.3% 7.88% 800,287 6.5% 6.3% 2.53% 756,212 6.2% 6.3% 3.66% 9.00% 18.38% 13.70% N/A Russel 2000 + 200bp 7.01% 6.8% 6.3% 7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% N/A N/A N/A N/A N/A Russel 2000 11.9% 12.5% 7.5% 1.553,472 12.6% 12.5% 18.8% 1,477,227 12.1% 12.5% 4.8% 10.0% 7.47% 13.4%		555,155				,				110,001							
SMALL CAP DOMESTIC EQUITY Managers SEI 1,042,978 6.1% 6.3% 7.88% 800,287 6.5% 6.3% 2.53% 756,212 6.2% 6.3% 3.66% 9.00% 18.38% 13.70% N/A Russel 2000 + 200bp 7.01% 6.8% 6.3% 7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% N/A N/A N/A N/A N/A Russel 2000 11.9% 12.5% 7.5% 1.553,472 12.6% 12.5% 18.8% 1,477,227 12.1% 12.5% 4.8% 10.0% 7.47% 13.4%	TOTAL LARGE CAP DOMESTIC FOLLITY	6 270 502	36 7%	37.5%	-4.01%	4 660 288	37 7%	37.5%	1 66%	1 655 788	38 2%	37.5%	0.62%	-1 81%	21.86%	13 76%	N/A
SMALL CAP DOMESTIC EQUITY Managers SSI SI		0,213,332	30.7 /8	37.570		4,000,200	31.170	37.370		4,000,700	30.2 /0	37.370					14/4
Manager O-Managers 1,042,978 6.1% 6.3% 7.88% 800,287 6.5% 6.3% 2.63% 756,212 6.2% 6.3% 3.66% 9.00% 18.39% 13.70% NA Russell 2000 + 200bp 7.01% 7									110070				2.0070	0.0070	20.0070	1110070	
SEI 1,042,978 6.1% 6.3% -7.88% 800,287 6.5% 6.3% 2.53% 756,212 6.2% 6.3% 3.68% 9.00% 18,39% 13,70% NA Russell 2000 + 2000p Enhanced Research Affilities 991,113 5.8% 6.3% -7.18% 753,185 6.1% 6.3% 1.19% 2.67% 1.20% 6.3% NA NA NA Russell 2000 TOTAL SMALL CAP DOMESTIC EQUITY 2,034,091 11.9% 12.5% -7.54% 1,553,472 12.6% 12.5% 1.88% 1,477,227 12.1% 12.5% 4.98% 1-0.49% 18.39% 13.70% N/A Russell 2000 DOMESTIC FIXED INCOME Core Bond Magnegate 2,580,734 15.1% 15.2% 0.67% 1.817,766 14.7% 15.2% 0.98% 1,793,130 14.7% 15.2% 1.87% 3.54% 2.67%	SMALL CAP DOMESTIC EQUITY																
Enhanced Research Affiliates 991,113 5.8% 6.3% -7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% NA NA NA Research Affiliates 991,113 5.8% 6.3% -7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% NA NA NA NA NA Research Affiliates 2,000 7.18% 7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% NA																	
Enhanced Research Affiliates		1,042,978	6.1%	6.3%		800,287	6.5%	6.3%		756,212	6.2%	6.3%					N/A
Research Affiliates 991,113 5.8% 6.3% -7.18% 753,185 6.1% 6.3% 1.19% 721,015 5.9% 6.3% NA	Russell 2000 + 200bp				-7.01%				3.04%				-2.60%	-6.68%	18.76%	15.72%	
Russel 2000 -7.18% -7.																	
TOTAL SMALL CAP DOMESTIC EQUITY Russell 2000 2,034,091 11.9% 12.5% -7.54% 1,553,472 12.6% 12.5% 1.88% 1,477,227 12.1% 12.5% -4.98% -10.49% 18.39% 13.70% N/A Russell 2000 2.87% 2.87% 2.87% 2.87% 2.87% 3.09% -7.47% 16.44% 13.45% 2.87% 2.87% 2.87% 3.09% -7.47% 16.44% 13.45% 2.87% 2.87% 2.87% 2.87% 2.87% 2.87% 2.87% 3.09% -7.47% 16.44% 13.45% 2.87% 2		991,113	5.8%	6.3%		753,185	6.1%	6.3%		721,015	5.9%	6.3%			N/A	N/A	N/A
DOMESTIC FIXED INCOME Core Band Western Asset 2,580,734 15.1% 15.2% 0.67% 1.80																	
DOMESTIC FIXED INCOME Core Bond Western Asset 2,580,734 15.1% 15.2% 0.67% 1,817,766 14.7% 15.2% 0.95% 0.95% 0.90%		2,034,091	11.9%	12.5%		1,553,472	12.6%	12.5%		1,477,227	12.1%	12.5%					N/A
Core Bond Western Asset 2,580,734 15.1% 15.2% 0.67% 1.817,766 14.7% 15.2% 0.95% 0.90% Western Asset 2,580,734 15.1% 15.2% 0.67% 1.817,766 14.7% 15.2% 0.95% 0.90% Wortgage Backed Hyperion 685,564 4.0% 3.9% 2.25% 498,231 4.0% 3.9% 0.28% 1.33% Core Plus/Enhanced Ciltino Group 750,533 4.4% 3.9% 2.86% 1.80% 714,347 4.2% 3.9% 0.91% 1.80% 1.	Russell 2000				-7.18%				2.87%				-3.09%	-7.47%	16.44%	13.45%	
Core Bond Western Asset 2,580,734 15.1% 15.2% 0.67% 1.817,766 14.7% 15.2% 0.95% 0.90% Western Asset 2,580,734 15.1% 15.2% 0.67% 1.817,766 14.7% 15.2% 0.95% 0.90% Wortgage Backed Hyperion 685,564 4.0% 3.9% 2.25% 498,231 4.0% 3.9% 0.28% 1.33% Core Plus/Enhanced Ciltino Group 750,533 4.4% 3.9% 2.86% 1.80% 714,347 4.2% 3.9% 0.91% 1.80% 1.	DOMESTIC FIXED INCOME																
Lehman Aggregate Mortgage Backed Hyperion 685,564 4.0% 3.9% -2.25% 498,231 4.0% 3.9% 0.28% 488,050 4.0% 3.9% -1.78% -3.71% N/A N/A Lehman Global Aggregate (US Securitized Portion) Core Plus/Enhanced Cifficn Group 750,533 4.4% 3.9% 0.86% 506,825 4.2% 3.9% 0.80% 506,274 4.1% 3.9% 4.41% 8.26% 5.52% N/A N/A Prudential 714,347 4.2% 3.9% 0.91% 503,837 4.1% 3.9% 0.86% 492,826 4.0% 3.9% 1.95% 3.76% N/A N/A N/A N/A Lehman Aggregate 1.80% 1.90% 1.90%,62 8.2% 7.8% 0.83% 999,100 8.2% 7.8% 3.18% 5.63% 6.12% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.45% 15.2% 1.46% 1.769,340 14.5% 15.2% 1.46% 3.69% 7.93% 4.86% N/A Lehman Gov/Credit (1) BBB Average Quality Wells Capital (formerly Strong) 2.564,534 15.0% 15.2% 1.00% 1.80% 0.95% 6,031,688 48.8% 49.0% 0.92% 5.942,216 48.7% 49.0% 1.84% 3.69% 7.93% 4.41% 1.80% 1.80% 1.80% 0.90% 1.26,712 1.0% 1.0% 1.04% 5.63% 6.12% 1.3% 1.80% 1.80% 0.90% 1.26,712 1.0% 1.0% 1.24% 5.63% 6.12% 5.36% 4.10% N/A Lehman Aggregate (2) CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.0% 1.24% 5.36% 6.12% 1.39% 8.82% N/A TOTAL PARGODOME PERMANENT FUND 17,089,274 100.0% 10.00% 1.99% 12,372,652 100.0% 10.00% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A TOTAL PARGODOME PERMANENT FUND 17,089,274 100.0% 10.00% 1.99% 12,372,652 100.0% 10.00% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A																	
Mortgage Backed Hyperion Lehman Global Aggregate (US Securitized Portion) 750,533 4.4% 3.9% 2.86% 516,825 4.2% 3.9% 0.80% 506,274 4.1% 3.9% 4.41% 8.26% 5.52% N/A N/A Prudential 714,347 4.2% 3.9% 0.91% 503,837 4.1% 3.9% 0.80% 492,826 4.0% 3.9% 1.55% 3.76% N/A N/A N/A Total Core Plus/Enhanced 1,464,880 8.6% 7.8% 1.90% 1,020,662 8.2% 7.8% 0.83% 999,100 8.2% 7.8% 3.18% 6.01% 5.95% N/A N/A Lehman Aggregate 1,80% 1.99% 1.99% 1.99% 1.1.5% 3.01% 5.95% 1.99% 1.00% 1.99% 1.00% 1.799,313 14.5% 15.2% 1.16% 1.769,340 14.5% 15.2% 1.48% 3.69% 7.54% 2.92% N/A N/A Lehman US Credit BAA 1,50% 1.50% 1.50% 1.50% 1.50% 1.50% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.80% 1.46% 1.66% 1.46% 1.6	Western Asset	2,580,734	15.1%	15.2%		1,817,766	14.7%	15.2%		1,793,130	14.7%	15.2%					N/A
Hyperion 685,564 4.0% 3.9% -2.25% 498,231 4.0% 3.9% 0.28% 488,050 4.0% 3.9% -1.78% -3.71% N/A N/A N/A	Lehman Aggregate				1.80%				0.90%				2.84%	5.63%	6.12%	3.98%	
Lehman Global Aggregate (US Securitized Portion) 1.73% Core Plus/Enhanced Citton Group 750,533	Mortgage Backed																
Core Plus/Enhanced Clifton Group 750,533 4.4% 3.9% 2.86% 516,825 4.2% 3.9% 0.80% 506,274 4.1% 3.9% 4.41% 8.26% 5.52% N/A N/A N/A Prudential 714,347 4.2% 3.9% 0.91% 503,837 4.1% 3.9% 0.86% 492,826 4.0% 3.9% 1.95% 3.76% N/A N/A N/A N/A N/A N/A Prudential 1,464,880 8.6% 7.8% 1.90% 1,020,662 8.2% 7.8% 0.83% 999,100 8.2% 7.8% 3.18% 6.01% 5.95% N/A			4.0%	3.9%		498,231	4.0%	3.9%		488,050	4.0%	3.9%			N/A	N/A	N/A
Clifton Group 750,533 4.4% 3.9% 2.86% 516,825 4.2% 3.9% 0.80% 506,274 4.1% 3.9% 4.41% 8.26% 5.52% N/A N/A Prudential 714,347 4.2% 3.9% 0.91% 503,837 4.1% 3.9% 0.86% 492,826 4.0% 3.9% 1.95% 3.76% N/A N/A N/A Total Core Plus/Enhanced 1,464,880 8.6% 7.8% 1.90% 1,000,662 8.2% 7.8% 0.83% 999,100 8.2% 7.8% 3.18% 6.01% 5.95% N/A N/A Lehman Aggregate 1.80% 1.80% 1.98% 895,716 7.2% 6.9% 0.84% 892,595 7.3% 6.9% 3.09% 6.15% 5.45% 2.92% N/A Lehman Gov/Credit (1) 8BB Average Quality Wells Capital (formerly Strong) 2,564,534 15.0% 15.2% 1.00% 0.31% 1.45% 15.2% 1.16% 1.66%	Lehman Global Aggregate (US Securitized Po	ortion)			1.73%				1.33%				3.88%	7.08%			
Prudential 714,347 4.2% 3.9% 0.91% 503,837 4.1% 3.9% 0.86% 492,826 4.0% 3.9% 1.95% 3.76% N/A N/A N/A Total Core Plus/Enhanced 1,464,880 8.6% 7.8% 1.90% 1,020,662 8.2% 7.8% 0.83% 999,100 8.2% 7.8% 3.18% 6.01% 5.95% N/A N/A N/A Lehman Aggregate Index Bank of ND 1,290,272 7.6% 6.9% 2.10% 895,716 7.2% 6.9% 0.84% 0.91% 0.91% 3.01% 5.99% 6.15% 5.45% 2.92% N/A Lehman Gov/Credit (1) 8BB Average Quality Wells Capital (formerly Strong) 2,564,534 15.0% 15.2% 1.00% 0.31% 1.799,313 14.5% 15.2% 1.16% 1.6	Core Plus/Enhanced																
Total Core Plus/Enhanced Lehman Aggregate Index Bank of ND Lehman Gov/Credit (1) BBB Average Quality Wells Capital (formerly Strong) Lehman OS Credit BAA TOTAL DOMESTIC FIXED INCOME Lehman Aggregate (2) CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 0.84% 0.999,100 0.84% 0.999,100 0.84% 0.999,100 0.82% 7.8% 0.83% 0.999,100 0.82% 7.8% 0.84% 0.999,100 0.82% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.99% 0.84% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99,000 0.99% 0.84% 0.99% 0.99% 0.84% 0.99% 0.99% 0.84% 0.99																	
Lehman Aggregate 1.80% 1.80% 1.80% 1.80% 2.84% 5.63% 6.12% 1.80% 1.290,272 7.6% 6.9% 2.10% 895,716 7.2% 6.9% 0.91% 895,716 7.2% 6.9% 0.91% 892,595 7.3% 6.9% 3.09% 6.15% 5.45% 2.92% N/A 1.98% 892,595 7.3% 6.9% 3.00% 5.99% 6.00% 3.04% 892,595 7.3% 6.9% 3.01% 5.99% 6.00% 3.04% 892,595 7.3% 6.9% 3.01% 5.99% 6.00% 3.04% 892,595 7.3% 6.9% 3.09% 6.15% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 5.45% 6.15% 5.45% 6.15% 5.45% 6.15% 5.45% 6.15% 5.45% 6.15% 5.45% 6.15% 5.45% 6.15% 6.00%																	
Index Bank of ND		1,464,880	8.6%	7.8%		1,020,662	8.2%	7.8%		999,100	8.2%	7.8%				N/A	N/A
Bank of ND 1,290,272 7.6% 6.9% 2.10% 895,716 7.2% 6.9% 0.84% 892,595 7.3% 6.9% 3.09% 6.15% 5.45% 2.92% N/A 1.98% 8BB Average Quality Wells Capital (formerly Strong) 2,564,534 15.0% 15.2% 1.00% 0.31% 1.99% 1.80					1.00%				0.90%				2.0470	5.65%	0.1276		
Lehman Gov/Credit (1) 1.98% 0.91% 3.01% 5.99% 6.00% 3.04% BBB Average Quality Wells Capital (formerly Strong) 2,564,534 15.0% 15.2% 1.00% 1,799,313 14.5% 15.2% 1.16% 1,769,340 14.5% 15.2% 1.48% 3.69% 7.93% 4.86% N/A Lehman US Credit BAA 1.67% 3.47% 7.54% 4.47% 1.67% 3.47% 7.54% 4.47% TOTAL DOMESTIC FIXED INCOME 8,585,985 50.2% 49.0% 0.95% 6,031,688 48.8% 49.0% 0.92% 5,942,216 48.7% 49.0% 1.84% 3.76% 7.11% 4.01% N/A Lehman Aggregate (2) 1.80% 1.80% 1.80% 1.0% 1.0% 1.0% 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A TOTAL FARGODOME PERMANENT FUND </td <td>uun</td> <td>4 000 000</td> <td></td> <td>2 22/</td> <td></td> <td></td> <td>=/</td> <td>2 22/</td> <td>2 2 42/</td> <td></td> <td></td> <td></td> <td></td> <td>0.450/</td> <td>= 450/</td> <td></td> <td></td>	uun	4 000 000		2 22/			=/	2 22/	2 2 42/					0.450/	= 450/		
BBB Average Quality Wells Capital (formerly Strong) Lehman US Credit BAA TOTAL DOMESTIC FIXED INCOME Lehman Aggregate (2) CASH EQUIVALENTS Bank of ND 90 Day T-Bill TOTAL FARGODOME PERMANENT FUND 17,089,274 100.0% 10.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,729,513 14.5% 15.2% 1.16% 1,769,340 14.5% 15.2% 1.48% 3,69% 7,93% 4,86% N/A 1,769,340 14.5% 15.2% 1.48% 3,69% 7,93% 4,86% N/A 1,769,340 14.5% 15.2% 1.48% 3,69% 7,93% 4,86% N/A 1,769,340 14.5% 15.2% 1.48% 3,69% 7,54% 4.47% 1,80% 1,769,340 14.5% 15.2% 1.48% 3,69% 7,93% 4,47% 1,67% 3,47% 7,54% 4.47% 1,80% 1		1,290,272	7.6%	6.9%		895,716	7.2%	6.9%		892,595	7.3%	6.9%					N/A
Wells Capital (formerly Strong) 2,564,534 15.0% 15.2% 1.00% 1,799,313 14.5% 15.2% 1.16% 1,769,340 14.5% 15.2% 1.48% 3.69% 7.93% 4.86% N/A TOTAL DOMESTIC FIXED INCOME 8,585,985 50.2% 49.0% 0.95% 6,031,688 48.8% 49.0% 0.92% 5,942,216 48.7% 49.0% 1.84% 3.76% 7.11% 4.01% N/A Lehman Aggregate (2) 1.80%	, ,				1.98%				0.91%				3.01%	5.99%	6.00%	3.04%	
Lehman US Credit BAA 0.31% 1.46% 1.67% 3.47% 7.54% 4.47% 1.67% 3.47% 7.54% 4.47% 1.67% 1.67% 3.47% 7.54% 4.47% 1.67% 1.67% 3.47% 7.54% 4.47% 1.67% 1.67% 3.47% 7.54% 4.47% 1.67% 1.67% 1.67% 3.47% 7.54% 4.47% 1.67% 1.80% 1		2 504 524	45.00/	45 20/	4.000/	4 700 242	44 50/	45 20/	4.400/	4 700 240	44 50/	45 20/	4 400/	2 000/	7.020/	4.000/	NI/A
TOTAL DOMESTIC FIXED INCOME 8,585,985 50.2% 49.0% 0.95% 6,031,688 48.8% 49.0% 0.92% 5,942,216 48.7% 49.0% 1.84% 3.76% 7.11% 4.01% N/A Lehman Aggregate (2) 1.80% 5.63% 6.12% 4.13% CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A 90 Day T-Bill 0.30% 1.34% 2.11% 5.21% 3.78% TOTAL FARGODOME PERMANENT FUND 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A		2,564,534	15.0%	15.2%		1,799,313	14.5%	15.2%		1,769,340	14.5%	15.2%					N/A
Lehman Aggregate (2) 1.80% 0.90% 2.84% 5.63% 6.12% 4.13% CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A 90 Day T-Bill 0.47% 0.30% 12,372,652 100.0% 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A	Edilinari Go Gradit Es VV				0.0170				1.4070				1.07 70	0.4770	7.0470	4.4770	
CASH EQUIVALENTS Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A 90 Day T-Bill TOTAL FARGODOME PERMANENT FUND 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A	TOTAL DOMESTIC FIXED INCOME	8,585,985	50.2%	49.0%	0.95%	6,031,688	48.8%	49.0%	0.92%	5,942,216	48.7%	49.0%	1.84%	3.76%	7.11%	4.01%	N/A
Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A 90 Day T-Bill 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 1.00.0% 0.48% -0.22% 13.99% 8.82% N/A	Lehman Aggregate (2)				1.80%				0.90%				2.84%	5.63%	6.12%	4.13%	
Bank of ND 189,607 1.1% 1.0% 0.31% 127,204 1.0% 1.0% 0.36% 126,712 1.0% 1.0% 1.24% 1.92% 5.36% 4.10% N/A 90 Day T-Bill 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 1.00.0% 0.48% -0.22% 13.99% 8.82% N/A																	
90 Day T-Bill 0.47% 0.30% 1.34% 2.11% 5.21% 3.78% TOTAL FARGODOME PERMANENT FUND 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A		400.00=	4 401	4 00/	0.0404	407.001	4.00/	4.00/	0.000	400 740	4.00/	4.00/	4 0 404	4 0001	E 0001	4 4001	N// C
TOTAL FARGODOME PERMANENT FUND 17,089,274 100.0% 100.0% -1.99% 12,372,652 100.0% 100.0% 1.32% 12,201,942 100.0% 100.0% 0.48% -0.22% 13.99% 8.82% N/A		189,607	1.1%	7.0%		127,204	1.0%	1.0%		126,712	1.0%	1.0%					N/A
	30 Day 1-DIII				U.41 70				0.30%				1.3470	2.1170	J.Z 170	3.70%	
	TOTAL FARGODOME PERMANENT FUND	17,089,274	100.0%	100.0%	-1.99%	12,372,652	100.0%	100.0%	1.32%	12,201,942	100.0%	100.0%	0.48%	-0.22%	13.99%	8.82%	N/A
																8.11%	

NOTE: Monthly returns and market values are preliminary and subject to change.

⁽¹⁾ From April 1, 2004, through June 30, 2005, the benchmark was the LB Intermediate Govt/Credit index. (2) Prior to July 1, 2005, the benchmark was LB Govt/Credit Index.